

# PUBLIC SUBMISSION

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**Docket:** EBSA-2010-0050

Definition of the Term ‘Fiduciary’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

**Comment On:** EBSA-2010-0050-0204

Definition of the Term Fiduciary; Conflict of Interest Rule- Retirement Investment Advice

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## Submitter Information

**Name:** Anonymous Anonymous

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## General Comment

To not allow options in an IRA account is absurd. Saying it is risky is just the opposite of what is really true. Options help considerably to reduce OVERALL risk. Whomever is behind this proposed change is not properly educated in their knowledge on how options are used. Today's market requires investors to TRY and protect themselves more than ever and options can do this as well as provide a way to increase returns in a very low return atmosphere. It is almost as if the government is trying to take away a very solid way to generate safety and income inside IRA accounts. Writing covered calls and cash secured puts in IRA accounts gives investors a way to help their accounts grow in a very difficult investing environment. Please do not take this away from investors. The only way this makes sense is if the government is deliberately trying to reduce returns so they can then try to gain control over IRA accounts and FORCE people into the government's misguided approach to guaranteed low interest accounts. This proposal needs to be stopped.